Bankers and Brokers.

TREATISE ON OPTIONS.

ir. Arthur Cramp, late City Editor of The Times, cribed "Options" as

operating on the Stock Exchange."

This system, although very popular on the Continent and in America, is not so well known amongst investors as its merits instiffy.

We have just published a new Treat's on this subject, which will be sent post free on an illeation to The Secretary. London & Paris Exchange, Ltd.

BANKERS.

Basildon House, Bank, London, England.

R. L. DAY & CO.,

#5 CONGRESS ST. / Boston / 87-43 WALL ST.,

NEW YORK CITY BONDS Exempt from State, County and City Taxes.

WANTED

National City Bank 'American Exchange National Bank Jefferson Bank National Park Bank

CLINTON GILBERT 2 WALL ST.

Chas. D. Barney & Co.

BANKERS AND BROKERS, 25 BROAD ST., NEW YORK. Branch Office, Sherry's, 41th St. and Fifth Ave., New York. 122 South Fourth St., Philadelphia.

Travellers' Letters of Gredit Available the World Over.

ISSUED BY J. S. BACHE & CO., 42 BROADWAY.

Trust Companies.

FRANKLIN TRUST COMPANY.

140 Broadway, Manhattan 164-166 Montague St., Brooklyn N. Y. City Capital. Surgius and S4,500 Conditided Profits over GEORGE H. SOUTHARD, President \$4,500,000

The Trast Company of America 135 BROADWAY. Coloniel Branch, 222 Breadway. Brench: 36 Wall St. 95 Gresham St., London, E. C.

Financial.



Company. 86 Trinity Place, New York.

NEY WANTED FROM PRINCIPALS, Executors, Irustees, for New York City first and second mort-WILLIAM G. KLINE, 74 Brondway, New York.

Dividend Notices.

THE TRENTON POTTERIES COMP. THE TRENTON POTTERIES COMPANY.
Trenten, N. J., July 15th, 1907.
DIVIDEND NO. 38
At a Meeting of the Board of Directors, held this day,
a dividend of TWO PER CENT. (2%) was declared on
the Preferred Stock of the Company, psyable on July
25th, 1907, to stockholders of record at three o'clock
P. M., July 15th, 1907.
Transfer books do not close.
C. E. LAWTON, Secretary and Treasurer.

New York, July 18, 1907. E. H. TITUS, Treasurer.

AMALGAMATED COPPER COMPANY.

42 Broadway, New York, July 18, 1907.

At a meeting of the Directors of the Amalgamated Copper Company a dividend of TWO PER CENT.

(2%) was declared, payable August 26, 1907. to sinck-holders of record at 3 o'clock P. M. Thursday, July 25, 1907. Transfer books close at 3 o'clock P. M. Thursday, July 26, 1905, and reopen at 16 o'clock A. M. Monday, August 12, 1907.

A. H. MELIN, Secretary and Treasurer.

To Whom It May Concern.

STATE OF NEW YORK, INSURANCE DEpartment.—Albany, June 13th, 1907.—Whereas the Teutonia Insurance Company, located at New Orleans, in the State of Louislans, ins filed in this office a sworn statement by the proper officers thereof showing its condition and business and has compiled in all respects with the laws of this State relating to Fire Insurance Companies incorporated by other States of the United States.

Superintendent of Insurance.

CITY. COUNTY AND STATE OF NEW YORK, or so.: The McDermott Dairy Company, a corporation duly organized and existing under and by virtue of the laws of the State of New York, hereby certifies that it is engaged in bottling and seling milk and cream in bottles and boxes, with its name, names, marks and devices, which it uses and has the sole right to use, stamped, branded, engraved, etched, blown, impressed and otherwise produced thereon. That said name, names, marks and devices are as follows, to wit.: On some of stid bottles two diamond shaped figures on within the other, with the letters "M B D" within the liner of such figures and the words "McDermott Bunger Dairy Company" without the inner and within the outer of said figures, on others of said bottles two diamond shaped figures, one within the other, with the letters "M D D" within the inner of said sigures and the words "McDermott Dairy Company" about the inner and within the outer of said figures, on others of said bottles, and on some of said boxes, two concentric circles, within the inner of which is drawn a diamond or square, the corners of which touch such inner circle, within which diamond or square are the letters "McD D Co" and between the inner and outer of said circles are the words "McDermott Dairy Company" is no there of said boxes the words "McDermott Dairy Company" and below the same are the words "New Tork City." That its principal place of buthness is in the City, County and State of New York.

In witness whereof the said McDermott Dairy Company has caused its corporate seal to be hereunto leffixed and this certificate to be subscribed with its corporate name by Francis McDermott, its president.

McDermott Dairy Company, McDermott Dairy Company affixed and this certificate to be subscribed with its corporate name by Francis McDermott, its president.

McDERMOTT DAIRY COMPANY, By FRANCIS McDERMOTT, President.

JAS. S. WARD,

Surrogates' Notices.

INGRAM. JOHN H.—IN PURSUANCE OF AN ORDER of Hon Frank T. Pitzgerald, a Surrogate of the County of New York, notice is hereby given to all persons having claims against John H. Ingram, late of the County of New York, deceased to present the same, with vouchess therefor, to the cubacribers, at their place of transacting business, at the office of their attorney. James A. Ecwards. No. 32 Liberty Street, Borough of Manhattan, in the City of New York, on or before the 14th day of August next.

Dated New York, the 1st day of February, 1907.

MARY C. BOSHILR, SUBAN V. C. INGRAM, JAMES M. EDWARDS, Administrators.

JAMES A. EDWARDS, Attorney for Administrators. 32 Liberty Street, Borough of Manhatten, City of New York.

SECURITIES -VALUES

"The most scientific and prudent way of HARRIMAN AND HILL SHARES AGAIN IN DEMAND.

Money on Call Easy-Banks Gain More than \$4,000,000 in Cash-Bond Market Inactive.

Closing prices of stocks dealt in, with n Erle

do 1st prof 50½ - 5 Union Pacific
do 1st prof 50½ - 5 Un Rt Invest
do 2d pref 41½ - 15 Un Rt Invest
Gen Elec Co. 18 - 5 U S Express.
Gen Elec Co. 18 - 5 U S Rubber.
Gen North pf 1575 - 15 U S Steel
Ge North pf 1575 - 15 do pref
do pref cts. 58% - 5 U tah Copper
do pref subs 12½ - 15 Va Ch Copper
Hook V rets 80 - 5 Va I C & U
Hilhois Cent 144 - Wathach pref.
Int-Met 155 - 15 West Mfg. *Unlisted.

Japan 44ss 90% - 1, Eric con Bs 72 Am Tob 6s 100% - 5, L S & M So 4s 91 B R T 4s 79% + 1, Penn conv 1015 101% Chic B & Q 4s 91% - 1, U S Stel 5s 960% Eric con As 80% - 1, West Shore 4s 101

Closing prices of active bonds dealt in, wit

net changes, follow:

STOCK MARKET OPERATIONS.

In yesterday's dealings on the Stock Exchang the general movement of values was in the d rection of a higher level, prenounced strengt being reported in the Hill and Harriman shares Amalgamated Copper, St. Paul and Reading The issues named supplied the chief part of the total operations. Trading elsewhere in the list was confined, as a rule, to unimportant figures, but in all parts of the list, with the exception of Brooklyn Rapid Transit and the Interborough-Metropolitan saurities, quotations reflected un-easiness on the part of the short interest, and in the case of the leading active shares aggres-sive operations for higher prices by prominent Wall Street interests. Sentiment throughout the Street appeared to be more bullish than recently recorded, and most of the large commis-sion houses put forth cheerful advices over the wisdom of buying securities at the current quotation level. Though there is still an important bear following in the Street, it is making no effort at the moment to oppose the operations of the bull speculators in the Harriman and Hill shares, and apparently these issues will be allowed to move to a better range without any objection on the part of traders, who still believe the time is not ripe for a general demon-stration on the bull side of the market. Indications of increased activity in the copper metal market as a result of the lower quotations were effective in attracting moderately heavy opera-tions in Amaigamated Copper, which ended the day with a net gain of more than one point. American Smelting on relatively light transac-American Smetting on relatively light transac-tions advanced a point, while on small dealings Canadian Facific and the Erie shares were strong features. While general conditions af-fecting stocks were promising, the chief argument for operations on the bull side of the marset was based on the attitude of the Hill and Harriman interests in the securities of their respective properties.

According to the known movement of money in the week the local banks have gained \$4,635,-000. Operations between the banks and the Sub-Treasury were in favor of the Clearing House receipts of currency from the interior were slightly below shipments from this centre. As a result of the gain in cash holdings the weekly statement of the associated banks ought to show further expansion in the reserve above least requirements, though the latter item may be affected by a possible increase in loans and by som of the usual inconsistencies of the system employed in compiling bank statements The Board of Directors of LORD & TAYLOR have cent (2%) on the Common Stock of this Corporation.

The transfer books will be closed from July 26th to August 1st, including. movements of money, and it is possible to-day's statement will make up the discrepancies re-ported in the figures of the last fortnight. Rates for money in vesterday's market did not suggest a decline in reserve. Call money has ruled at a relatively easy level throughout the week, but time funds have been firm, with no indication ket for loans of extended maturifies throughout the rest of the year and harder rates on call under the influence of withdrawals of currency from this centre incident to the demands from the interior in connection with the financing of the harvests. Crop conditions suggest a much larger yield of cotton, corn and grain than indicated earlier in the year, and even if the final result should be under the average of the last ten years the demand on this centre for money still would be heavy. The last report of the government on the crop situation, however. Superintendent of insurance of the State of New York, do hereby certify that said Company is hereby authorized to transact its appropriate business of Fire Insurance in this State in accordance with law, during the current year. The Condition and Business of said Company at the date of such statement (December 31, 1906) is shown as follows:

Aggregate amount of admitted Assets. \$339.311.85
Aggregate amount of insulities (except Capital and Surples) including reinsurance. \$85.766.20
Amount of actual paid up Capital 250.000.00
Eurplus over all lightlites. \$37.000.00
Eurplus over the current year will add many millions of dollars to the agricultural community and will be an important factor in increasing railroad earnings and exports of domestic products.

End houses report no great activity on the part of investors, but they note nevertheless a quiet demand from persons who have spare cash on their hands and believe that the current inthe last ten years the demand on this centre for

on their hands and believe that the current investment market offers rare opportunities for the placement of capital. The new Rock Island 4 per cent bonds gradually are going into investors' hands, the new Atchison bonds also are finding a market and the short time notes of railway companies are in excellent demand, the buying of the latter being based on their high interest return. Transactions in bonds on the Stock Exchange are extremely light in volume. and buying over the counter is heavier than that reported in the open market. The best informed financial interests in the Street believe the cessation of new securities offerings will be an important factor in attracting buyers for existing issues, and they believe that the current congested condition of the market soon will be re-lieved. General conditions as reported by the commercial agencies encourage the expectation of healthful activity in trade throughout the rest of the year, no symptoms of commercial depression being reported and no indications of weak spots being found in the various lines of the country's business. The sensible attitude on the part of the big copper interests in reducing the price of the metal, it is believed, will be followed by a disposition in other lines of trade to readjust quotations to a lower level, an operation which will serve to strengthen the general industrial situation. The evidence of sound trade conditions ought to increase the confidence of investors in the stocks and bonds of American railway and industrial corporations, but pending an increase in the amount of money in the country there appears to be little probability of the development of great activity in securities.

DIRECTOR OF MINT BUYS SILVER.

The Director of the Mint yesterday purchased 103,000 ounces of silver for delivery at New Orleans at 68.707c a fine ounce.

et 1		BOND MAR	KET	SALES.
	2000	Japanese 6sc. 50%	6000	Ft W & D C 1st108
. 1	1000	do	5000	Lett. Mary alling 7.815.
0	54864	do 5004	25000	In: M M 41-8 70
	20000	do 2d 100%	2504314	K C F S & M 4s. 7842 L S & M S 4s 1931 1905
	TOMOG	400	3000	L S & M S 4# 1931 10%
	10000	0.0	35000	do 190%
	13000	do 2d 99% do 2d 198% do 2d 198% do 90% do	Same	(lo 1) 10 (lo 1)
"1	20000	do	1000	Mex Cent Con 4s, 81
1,2	2000	110 MINI 2011	1. 1000	Mo K & T 1st 4s, 95%
1,	27/00	de 2d 881 de 4s 81 U S of Mex 4s 93 Alle & Suen 3 50 203 Am Cet Oli 4 2s 86 Am Tol 66 5 103 de 1032 de 1032	71300	Mex Cent Con 4s, 81 Mo K & T 1st 4s, 551 do 23, 86 do Ext 5s, 1005
- 1	500	U S of Mex 4s. 103	11000	
10	14000	Alls & Sueg 355s, 2015	5000 7000	do S F 45m 84%
30	25000	Am Toly the College	13000	
	17000	do	20000	M K & T of T 5s, 100
18				215 10255
	14000	do 4s 70%	2000	
3	35000	do 49	1000	
28	4000	A 77 A ST TO A 111		48
315.	500	The Strict Course Strick	500	Nor Pac Gen Bs., 71
1	4000		200000	do Prior 4s100% One Sh L 1st 6s. 120
100	2000	OH	20000	do Gtd Ref is, 881;
4	25000	do 1991g	12(800)	Character Street 19615 (1993)
	Camas	40	5000	do 190%
20	10000	do Comer 4s 165	21000	da
3	20000	THE STREET, STREET, STREET,	1000	do did the Stor 103%
Ame I	1000	At Coast 4s 160's	2000	Peo & E 1st ds., 90 do Inc., 89%
36.1	\$110.00	At Coast 4s 1441. B & O Gold 4s.c. 1884	268(8)	Pitts C C & St L
1,	1,2339.93	0.0		4168 B
5	5000	do Prior Sta SUt	1000	Rendling Gen 4s. 1944
	1000	00 l'Hor Siss SSis B & 7th Ave Let 2 Con 3s 10719 B R T Gold 5s 101	(28)000	St L I Mt & So Ref 4s 845
14		Con Ds 10719	1000	
	TETRONS	B R T Gold 5s, 101 do 4s	10, 00	St L & S F Ref
	4000	do 4n	1000	48 77 2 77 2 8 1
*	1000	Bain Un El 1st 1035	2000	Se V & N E 4s 92
17.7	\$25KM	Can so lst Za. 100t,	20000	So Car & Gr 1st 1041;
1	5000	C of Go Con 5s 10014	5000	South De let he lotte
74	10461770/10	COMPANY THE PARTY OF THE PARTY	EXCHANA	THIRD ALVO INT DECTORS.
16	1000	F 555 St 11 11404 ON 1277	STANKAY.	ALTON A TOTAL AREA SELLA
	5000	do Reg. (21)	5000	Union Pac Lat 4s 90%
16	1000		200.4117	A PAGE
				do do Dota Lot.
133	Tigorit	C & E I Con 6, 125% C B & Q Jt 4s 91%	11000	paid 91% do 91%
- 1	46-120-27-7		1. T. A. 19. P. (TE.P.	do full paid. 1915
h	15000	410	2600	(10) 91%
	2000	do III Div 4n . see, so	-4000	U S Secol S F 5a. 90%
3 H	10000	CRIEPRR	11000	-10 (M)
15	- Lane	4s 70	Symony	do
14	1000		2000	
38	1000	Col & So lat 4a. 89	15000	do
	10000	CONTRACTOR THE THE	500	do Reg 167%
- 4	THEOLOGIA	Con Gas Deb 6s.120	1000	Va I C & C 5s 1925
-	1000	D & H Convt 4s. Ddb, Dul So Sh & At	4699	do Ret 167 8 102 Walnah lat 50 108 60 20 108 60 20 60 101 do Ref & Ext 48 617 Walnah Ter 2028 874 874 874 874 874 874 875 874 875 874 874 874 874 874 874 874 874 874 874
1	(-ADDEC	To #20F 109%	SWHITE.	do Ref & Ext 4s 61%
e l	2000	Eric 1st Con 4s 1921;	2000	Wab Pitts T 1st., 70
	10000	do Gen 4s 81 do Convi 4s A. 80%	7000	Wash Ter 3124 SIN
1	14000	do Se	2000	Westingh S F 5s. 91%
h	20000	do	1000	do
H.	15000	do B	7000	Want Shring 44
	2000	do	10000	do
0.	Tot	al males of bonds, \$1.08		AND CONTRACTOR OF THE PARTY OF

GOVERNMENT BONDS.

The following shows yesterday's closing quota-

- Jul		1112	
I S 2s, registered, 1930 165 U S 2s, coapen 1930 165 U S 3s, registered, 1939 165 U S 3s, small bonds 168 U S 3s, small bonds 161 U S 4s, coupen 1935 127 U S 4s, coupen 1925 127 U S 4s, coupen 1925 128 Panning Canal 2s, registered 161 District of Columbia 3-65s 174 Pullippire 4s 1664	103 103Å 128¼ 129¼ 105¼	105 % 105 %	105%

AMERICAN SECURITIES ABROAD.

١			New York		
ı	Anneconda	close.	equivalent.	57.4	Change
1	Atchison		500 Sa	0232	
1	Canadian Pacific.	1693	17714	17056	10-9
ŀ	St Paul	138	1/14/19	133%	- 1
1	Erle	2616	25.7%	24 %	-
i	do lat pref.		2014	59	1877
Ē	lilinois Central		142%	****	
9	Louis & Nush		11334	1125	*
į	N Y Central Pennsylvania		12954	123%	
Ī	Reading		10214	103	7.
ţ	So Pacific	BOOK.	8114	50%	100
	Union Pacific		24419	14315	+1
i	U S Steel		36%	863	+ 1
	do pref	10279	100%	300	+
ı	FOREIGN MC	NEY I	TARKETS.	-Call r	ioney !

cent. Berlin discount rate, 4½ per cent. Paris dis-count rate, 3½ per cent. Paris exchange on Lou-lon, 25 francs 16 centimes. Bar gold, 7%, 9½d. Berlin exchange on London, 20 marks 6½ pfennigs. FOREIGN SECURITIES—British consols for noney, 841-16, for the account, 841-16. French centes, 56 francs 12½ centimes. rentes, to france 12% centimes.

MONEY AND EXCHANGE

MONEY MARKET.-Money on call opened at 3 MONEY MARKET—Money on call opened at 3 per cent; highest, 5 per cent; lowest, 5½ per cent; closing, 2½-62½, per cent; last loan, 2½ per cent; ruling rate, 1½ per cent. Time money was quoted at 4½ per cent for sixty days, 5½5½ per cent for ninety days, 5½-62½ per cent for four months, 5½-60 5% per cent for five months and 5½-62 per cent for six months. Commercial paper was quoted at 5½-626 per cent for sixty to ninety days and four months and 5½-62 per cent for others.

FOREIGN EXCHANGE.—The foreign exchange market, opened strong at an advance of 5 to 10 points in sterling rates to 4.8730@4.874 for cables, 4.860@4.87 for demand sterling and 4.836@4.83% for sixty-day bills. Short francs were quoted at 5.16% plus 1-32, and short reichsmarks at 35.3-16. Business in the market became dull in the afternoon, time funds have been firm, with no indication of any concession in quotations in the near future; indeed, the prospects favor a strong market for loans of extended maturities throughout the very and header with the very large way and header with the arternoon, and rates sagged off about 5 points. Cables were quoted at 4.87804.8736, demand sterling at 4.888564.8886.

Cables Sight Sixty days.
Sterling 48730 4.86% 94.87 4.83% 94.83% 94.84 513.
Francs 5.16% 5.16% 95.16% 5.20 1.160*5.19% Reichemarks 65% 95.16% *Less 1-16. Bankers' posted rates were as follows:

DOMESTIC EXCHANGE—Boston-5c discount and par. Chicago—25c discount. Charleston—Buying, 5% discount; selling, 1-16c premium. St. Louis—15c premium bid. San Francisco—Sight, 12½c premium; telegraph, 15c premium. New Orleans—Commercial, 50%75c discount; bank, 31 premium. Charleston and Savannah—Buying, 50c discount; selling, 75c premium.

BANK CLEARINGS.—New York—Exchanges, \$29,903,724; balances, \$1,540,714. Boston—Exchanges, \$2,273,535; balances, \$1,686,849. Chicago—Exchanges, \$36,673,712; balances, \$2,222,313. Baltimore—Exchanges, \$3,922,675; balances, \$425,499. Philadelphia—Exchanges, \$2,110,239; balances, \$2,040,973.

SILVER MARKET.—Bar silver, 68½c. Mexican silver dollars, 53c. Bar silver in London closed at 317-16d. GOLD PREMIUM -- In Madrid, 42.30; Lisbon, 2. MEXICAN EXCHANGE.—Mexican exchange on New York is quoted at 2005.

GOVERNMENT RECEIPTS.—Customs receipts reported from Washington, \$961,107; internal revenue receipts, \$861.867; miscellaneous receipts, \$75.808. Receipts for the day, \$1.893.783; expenditures, \$2,100.000. Receipts for the month to date, \$33,906.007; expenditures, \$44,970.000; excess of expenditures, \$11.063.923. SUB-TREASURY.—The Sub-Treasury was lebtor to the Clearing House \$1,612,772.

SHORT TIME NOTES.

	Lid.	- 6
9	American Lecomotive 5s, October, 1911 99%	
n	American Tel. and Tel. 5s, January, 1901 96%	
	Atlantic Coast Line 5s, March, 1910 9714	
8	"Big Four" 5s, June 1911	
	Buffalo, Roch & Pitts 4 s. August 1909 08 14	
	Chicago & Alton Ss. January, 1912 9714	
3	Chicago Great Western 5s. August, 1909 98 %	
	Chicago, Hock Island & P 4 28. April, 1908. 9814	
	Chicago & Western Ind 5s. February, 1910, 99	
	Eric notes, April 8, 1908 94%	
	Interborough Rapid Transit 4s, May, 1907., 07%	
	An he March 1010	
Ŋ,	do 5s. March, 1910	
	Kansas City Southern 5s. April, 1912 961/2	
	Lackawanna Steel 5s. March, 1909 95	
М	do 5s, March, 1910 95%	
	Louisville & Nashville 5s, March, 1910 99	
	Lake Shore 5s, February, 1919 99%	
	Michigan Central 5s. February, 1908 984	
3	Missouri Pacific 5s, February 10, 1908 99	
	National of Mexico 5s, October, 1907 99%	
	New York Central 5s, February, 1910 1914	
	New York, N H & H 5s, January 9, 1910100%	
	do 5s. January 9, 1912	
	Pennsylvania Rallroad 5s, March 15, 1910 98%	
S	Seaboard Air Line 5s, May, 1911 97%	
	Southern Rallway 5s, April, 1909 94%	
w	Wabarh 4 bs. May 10, 1910	
	do 5s. May, 1908	
н	Wheeling & Lake Erie 5s, August, 1908 9714	
-	Chesapeake & Ohio, July 1910 98%	
П	Minneapolis & St Louis, February, 1910 97%	
-1	Westinghouse 6s, August, 1910 98%	
ı	trending none we, respect, total control total	
ď		

RAILROAD AND OTHER STOCKS. Actual sales pen [High Low Fin.] Hid. | Accuse pen [High Low Fin.] Hid. | in Can. 400 *Amer Sugar ... 122% 123 122% 123 122 90% 91 90% 91 28 59 58 581₉ 0 Batto & do pref. Bethlehem Steel. - 0 Pref. 20 Brooklyn Rap Tr 57 578, 55%, 55%, 55%, 166 Brook l'n Gas. 1312 1312 1312 1312 1316 125 Buff R & P. do pref. Central of N J. 1,450 Ches & Oblo... 3 Chicago & Alton do pref. Chic & E III of 4 34% 35% 34% 35 M & O.

do pref.
do pref.
Detroit 'n R R.
Sign of the pref.
do pref. 66 66 66 66 66 Evans & T II. do pref *Federal Sugar.

5314 5314 5314 5314 5314

39 39 39 39 2015 2014 2014 2014 2014 27 274 27 274 274 274 274 574 584 574 584 Knick Ice of Chi

V38,635 Total sales for the day. *Unlisted.*

OUTSIDE SECURITIES.

While there was some irregularity in the market for outside securities the general underione was firm with speculation showing improvement. The mining issues attracted attention. Speculation elsewhere was fairly active. Consolidated Steamship was bought rather freely and advanced sharply. was bought rather freely and advanced sharply. The bonds gained nearly 2½ per cent on extensive purchases. Western Ice after an early gain of ½ broke a full point. Chicago Subway was quiet, but steady. Barnes-King advanced nearly a point. British Columbia was tregular. Butte Conilition was steady. Cumberland-Ely and Nevada Consolidated fluctuated within narrow limits. United Copper was slightly easier. Nipissing was neglected. In bonds Consolidated Steamship 4s were up 2½ points, Union Pacific 4s were firm and Adams Express 4s were off ½.

	1400				
	ST	rocks.	0		
Shares sold.		Open-	High-	Low-	Last sale.
16,770 Areal Co	opper	0.014	91%	91161	915
70 Am Car	& Fdry	435%	44	43.%	433
120 Am Cott	on Oll	3216	3225	32%	321
10 Am Loc	motive	58351	58%	58%	584
2,300 Am Sme	iting	117%	1110	117%	1185
280 Am Sug	ar	122%	122%	122%	1225
660 Anacond	a Copper	5854	58%	57 8	48.1
1,060 At. Top	& S F	9236	93	19275	923
30 Balt & 0	Ohfo	98	98	585	195
4,750 Brooklyn	R T	5654	57.7a	55%	56
200 Canadia:	Pacific	17756	177%	177 12	1775
20 Central	Leather	24	24	24	24
340 Ches & 6	Ohio	3476	2476	34%	343
39 Chi Gre	it West.	1154	11%	1156	115
5,040 Chi Mil		234%	135 %	134	1841
120 Col Fuel		2814	32%	28%	281
20 Denver &		28%	28%	28.74	285
1,020 Erte	CARRETTANTO	25%	25.5	25%	253
	pref		42%		
90) Great No	or pref	137	138%	136%	137
280 Inter-Me	5	16%		10-1a 43-1a	433
140 do pre		44	44	117	117
40 Louis &		117	117	25	311
1,640 Mo K &	f	35% 66%	6632	66%	661
		76	76	76	7.6
10 Mo Pact 140 N Y Cer	HC		1137%	11334	1133
720 Nor Pac	10-	136%	13715	1361	1375
149 Pacific 3			31	20.5	20.5
2.080 Pennsylv		1235	12436	12314	1237
40.920 Reading	H1114	10316	105	10316	1043
10 Republic			28	250	28
150 Rock Int			2244	2176	1175
4.750 Southern			8215	8114	821
40 Southern			20	20	20
10 Texas P		30	25/9	- 30	30
27,450 Union P	acific	14415	145%	144%	1447
9,760 U S Ste	el		37%	3/1%	363
10 do pre				100%	1005

15214 121.330 Total sales.

100 Batopilas 7, 87½ 300 Best & Helcher 95 1,500 Crackerlack 21 400 Con cal & Va. 70 1,000 Diamondfield 20 470 Golffield Cons 8, 37½ 200 Hale & Norcross 62 200 Habella 22	7.87% 1.00 .21 .70 .26 8.50 .02	7.87% .95 .21 .70 .26 8.37%	7.87% 1.00 .21 .70 .26 8.50 62
700 Lone Star 22 500 May Queen 25 300 Mexican 72 1 000 Pharmacist 044 400 Portland 1.36 400 Potosi 18 300 Savase 70 1,050 Transps Cons 49	.23 .25 .72 .04% 1.17 .18 .70 .40	.22 .22 .25 .72 .04% 1.16 .18 .70 .40	23 25 72 72 044 1 17 18 70

Open- | High- Low- Last and est. sale. 525,000 Sept option.... | 93% | 93% | 92% | 92%

WHEAT.

ACTIVE CURB STOCKS.

INDUSTRIAL.

Open- High- Low- Last ing. est. est. sale.

RAILROAD. Open- High- Low- Lest ing est, est, sale. 1.100 Chicago Subway. | 24% | 24% | 24% | 24% | 24% MINING. Open- High- Low- Last ing. est. est. sale.

money this week indicates a gain in cash held by the banks of \$4,635,660. Receipts from the interior perations being \$271,000. The loss on the interior operations being \$271,000. Receipts of new gold were \$1,232,700, and the gain on \$1,000. Sub-Treasury operations was \$3,683,300. Receipts of new gold were \$1,222,700, and the gain on \$1,000. Sub-Treasury operations was \$3,683,300. Receipts of currency were chiefly from nearby and Eastern points, while the largest shipments were to Eastern the sub-ties including \$2,000,000 to Philadelphia.

Lincoln Trust Company, is to be elected vice-president, it is said, to fill the vacancy caused by the election of Frank Tilford to the presidency of the company. Mr. Gaylord before his connection with the Lincoln Trust Company was cashier of the Four-teenth Street Bank.

THE IRON SITUATION.—Rogers, Brown & Co. Say that more interest is being manifested in spet iron by consumers in the West. Consumers have been out of the market completely for the last two buying in the near future. Bessener from is off about 10 cents a ton in Pittsburg. There have buying in the near future. Bessener from is off about 10 cents a ton in Pittsburg. There have consumers ahead of the dates for delivery.

ROCK ISLAND'S EARNINGS.—A Rock Island officer says: "We have been accustomed to sur-4000 Daminian Cop.
440 Douglas Copper...
200 Ely Central
200 Ely Central
225 Ely Girox Ext.
700 Empire Copper pf.
100 fFoster Cobalt...
200 Giroxx 500 Giroux 800 Goldfield Con 7,600 Goldfield Daisy... \$2 2 See Goldfield Con.
7 and Goldfield Daisy. \$2
200 Goldfield Daisy. \$2
200 Gold Hill
60 Greene Golds Silver
200 do pref.
1200 Hanson Con.
1 100 Humbolds Ext.
201 Junes Ext.
1 200 King Edward.
1 200 King Edward.
2 000 Larky Hoys.
2 5 Manhat Aths.
200 Maron Valley.
1 100 McMinley Darrogh.
1 200 Michell
1 100 Monter of C Rica.
200 Monter M & S Pf.
300 Nevaria Hills.
200 Nevaria Hills.
200 Nevaria Hills.
200 Nevaria Hills.
200 Novaria Hills.
200 15-10 4 185 216 116 146 65 57 1014 26 26 26 26 27 82 00

TOPICS OF THE STREET.

FOREIGN TRADING.—Foreign houses dealt in upward of 10,660 shares, chiefly Union Pacific, Amalgamated Copper, the Hill stocks and Missouri, Kansas & Texas. In London the copper snares were strong, while securities in general were firm, Money abroad was in fair demand, and cable dispatches reported improving conditions in the loan market. Less anxiety is felt in Paris, and London no longer fears the loss of gold, though the de-mand for Egyptian account probably will be heavy later on in the season. Discount rates were un-changed.

changed.

AMALGAMATED COPPER.—The earnings of the Amalgamated Copper Company are running far in excess of the amount required to pay 8 per cent a year on the stock, but it is not likely H. H. Rogers will sanction an increase in the dividend as long as the shares net the investor nearly 9 per cent on the market valuation, as is the case to-day. The Amalgamated Copper Company in the first half of the current year received, on an average, 23; cents for its copper. Its net profits for that period aggregated something like \$14,00,600, and it paid out in dividends 4 per cent, or approximately \$2,100,000. Its surplus over dividends, therefore, was note than \$8,000,000. Earnings in the first six months of the year, in fact, were \$2,000,000 in excess of the amount required to pay 8 per cent on the cutstanding capitalization for the entire year. In other words, if the Amalgamated Copper Company cid not earn a cent in the last six months of the year not earn a cent in the last six months of the year it could pay 8 per cent on its stock out of the first half's income and report a surplus of nearly \$2,900,000.

UNION PACIFIC.-The company on the bull side of Union Pacific is increasing. One large wire house took a positive position on the stock yesterhouse took a positive position on the stock jester-day, urging that it be bought for a considerable further advance. The leadership of Union Pacific has become so impressive in fact, that houses hitherto bearish, and bearish at heart still, are saying that those who wish to trade might to well to "go along." The movement is not to be resisted. The head of such a house remarked: "Of what use is it to fight the market? We criticise it and complain at the same time that there is no business. So long as we cannot advise anybody to sell short we may as well let our people go with the market. They may make some money and make commissions for us." A year ago the range A year ago the range make commissions for us." of Union Facific, then a 6 per cent stock, was from 142% to 144%. Vesterday it sold at 145%, paying twice as much in dividends as last year.

DIVIDENDS DECLARED.—Dividends have been declared as follows: British Columbia Copper Company, regular quarterly 25c and 15c extra, payable September 4. New York & Queens Elecpayable September 4. New York & Queens Electric Light and Power Company, regular semi-annual 2½ per cent on the preferred stock, payable August 16. Pittsburg Trust Company regular quarterly 5 per cent, payable August 1. Securities Corporation regular semi-annual, 2½ per cent on the preferred stock. Union Storage Company of Pittsburg, regular semi-annual 2 per cent, payable July 31. Trenton Potterles Company, regular quarterly 2 per cent on the preferred, payable July 25. Bowery Bank, regular quarterly 3 per cent, payable August 1. National Safe Deposit Company, regular semi-annual 2½ per cent, payable August 1.

AMERICAN LOCOMOTIVE.—Gross earnings of

AMERICAN LOCOMOTIVE.—Gross earnings of the American Locomotive Company in its fiscal car ended June 30, were larger than for any pre-eding year. Net earnings were about the same as ceding year. Net earnings were about the same as for the year before. The earnings on the common stock will be fully up to those for 1996, while the amount available for dividends probably will be larger as it has not been necessary to charge off such large sums for extraordinary improvements. In the year ended June 36, 1995, the earnings on the common stock before deductions for extraordinary expenditures were equal to 17.1 per cent, and after such expenditures the amount available for common dividends was equal to 5.71 per cent.

RISE IN CONSOLIDATED STEAMSHIP

mon dividends was equal to 5.71 per cent.

RISE IN CONSOLIDATED STEAMSHIP
BONDS.—Considerable activity and strength have
recently developed in the 4 per cent collateral trust
bonds of the Consolidated Steamship Company,
which are traded in on the curb. They advanced
over a point yesterday, selling up to 2% 25%, and
representing a time of 3 or 4 per cent in the week.

No explanation of the upward movement which
has occurred was forthcoming except that apparently the demand for them has increased, in
view of the large return which they yield on the investment.

ANOTHER HEINZE STOCK ON THE CURB. ANOTHER HEINZE STOCK ON THE CURB— One of the new stocks introduced on the curb yes-terday was that of the Ohio Copper Company, the property of which recently passed into the control of F. A. Heinze and associates. The Ohio mines are situated in Utah, in proximity to the Utah Copper and the Boston Consolidated. A new com-pany is to take over the present concern, but the Ohio shares traded in to-day are those of the old company.

GRAIN EXPORTS FOR THE WEEK .- "Brad-GRAIN EXPORTS FOR THE WEEK.—"Brad-street's" reports the exports of grain for the week, with comparisons, figures in bushels, as follows: Wheat, flour included, 2:210,770, against 3,284,714 last week, 1,535,967 in this week last year, and 5:221,889 in this week in 1991; from July 1, 7,574,588, compared with 5:235,853 in 1996-97, and 14,025,968 in 1991-92; corn, 2,085,967, compared with 1,411,675 last week and 837,162 in 1996; from July 1, 4,889,465, against 2,122,489 in 1995-97.

money this week indicates a gain in cash held by the banks of \$4,635,690. Receipts from the interior were \$7,030,100, and shipments were \$7,331,200, the loss on the interior operations being \$27,600. Re-ceipts of new gold were \$1,222,700, and the gain on

BANKS GAIN CASH.-The known movement of

time the stockholders of the American Telephone and Telegraph Company have subscribed for '5 per cent of the recent issue of \$1,925,000 of new stock. On this stock \$50 a share is payable on July 25, and the second payment of \$50 a share is due on October 25.